

# US Short Duration Sustainable High Yield Fund

November 30, 2021

Class A Distribution GBP Hedged

**SKY HARBOR**

GLOBAL FUNDS

Responsible Investing for a Sustainable Future

## Investment Objective

ESG socially responsible active investment strategy seeking to generate a high level of current income with lower volatility by diversified investments in US dollar-denominated high yield corporate bonds expected to mature, be called or otherwise be redeemed within three years.

Prospectus and KIIDs available free of charge at [www.skyharborglobalfunds.com](http://www.skyharborglobalfunds.com)

## Benchmark

Active strategy not managed in reference to a benchmark index

## Portfolio Management Group

Lead PM: Anne C. Yobage, CFA  
David Kinsley, CFA  
Mike Salice, CFA  
Ryan Carrington, CFA

## Fund Facts

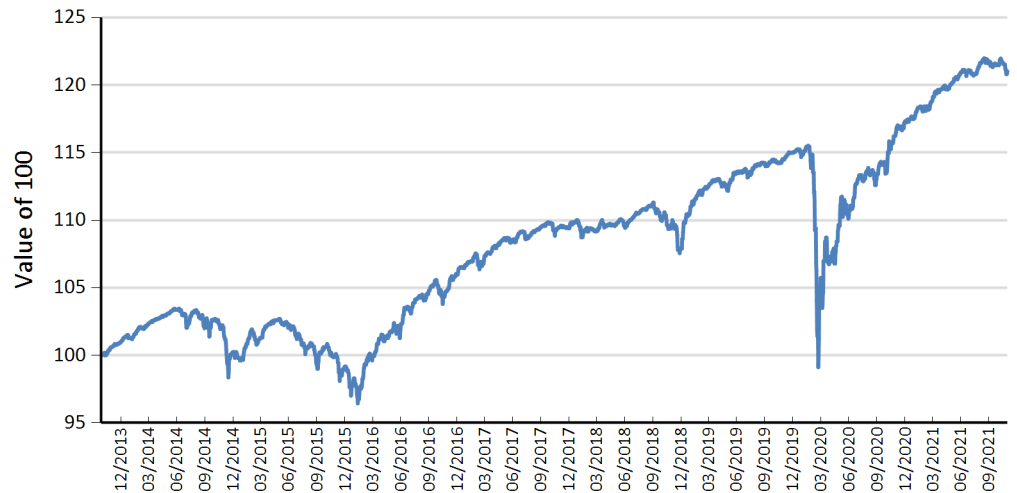
ISIN	LU0765417364
Bloomberg ID	SKYSAGB LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Oct 28, 2013
Fund Currency	USD
Share Currency	GBP
Fund AUM	\$2,747.5 mn
NAV	84.04
Min. Initial Inv.	\$25 mn
Mgmt Fee (p.a.)	45 bps
TER	56 bps
Order Cut-off	12:00 CET
Settlement	T+3
Dealing Freq.	Daily
Valuation Freq.	Daily
Swing Pricing	None
Ann. Div. Yield	4.95

Annualized Dividend Yield = Most Recent Dividend / NAV as of Ex Date × Annual Frequency. Historical data provided and does not imply prospective returns or yields.



ESG

## Fund Performance



Performance (%)	1 Mth	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	SI
Fund (Net)	-0.40	-0.43	3.12	4.02	3.31	2.90	2.38
HY Market†	-1.06	-1.22	3.29	5.16	5.78	4.74	4.54

Calendar Year (%)	2015	2016	2017	2018	2019	2020	2021*
Fund (Net)	-1.06	6.87	3.22	-1.35	6.55	2.03	3.12
HY Market†	-4.73	16.91	6.20	-3.94	12.17	4.66	3.29

\* partial year

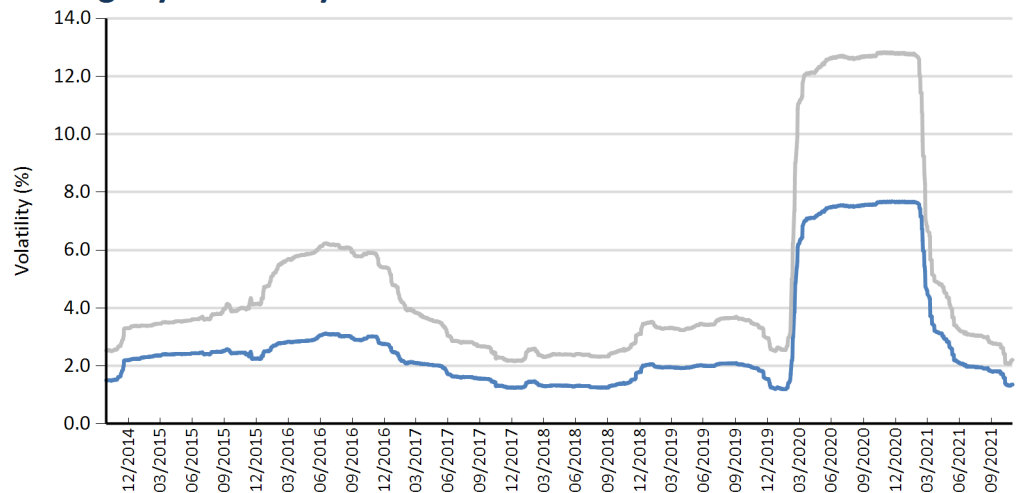
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index 100% GBP hedged and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	4.63	3.69	3.25	Fund	2.90	2.36	2.29
HY Market†	7.18	5.77	5.26	HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	0.69	0.77	0.71	Fund	14.34	14.34	14.34
HY Market†	0.97	1.05	1.01	HY Market†	21.54	21.54	21.54

## Rolling 1-yr Volatility



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## Top 10 Holdings by Issuer Weight

Name	Ratings	Sector	Weight (%)
BWAY HOLDING CO	CCC1	Capital Goods	2.19
MEREDITH CORPORATION	CCC1	Media	2.04
DISH DBS CORP	B3	Media	1.86
AMERICAN AIRLINES INC	B1	Transportation	1.60
COMMSCOPE FINANCE LLC	CCC1	Technology & Electronics	1.60
BAUSCH HEALTH COS INC	B1	Healthcare	1.59
TENET HEALTHCARE CORP	B2	Healthcare	1.46
DIEBOLD NIXDORF INC	CCC1	Services	1.45
TENNECO INC	B3	Automotive	1.44
ENTERCOM MEDIA CORP	B3	Media	1.42

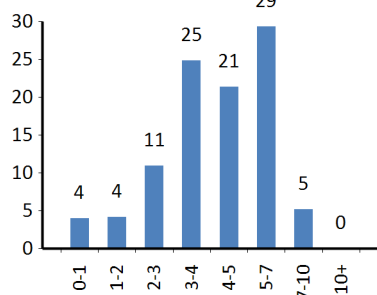
## Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$2,747.53	\$1,601.04
Average Credit Rating	B2	B1
Average Coupon (%)	6.80	5.69
Yld to Wrst (%) (USD/GBP)	4.58/3.58	4.75/3.75
Yld to Mat (%) (USD/GBP)	5.45/4.45	5.08/4.08
Current Yld (%) (USD/GBP)	6.59/5.58	5.56/4.55
Average Maturity (yrs)	4.31	6.45
Avg Mod. Dur. to Worst	1.96	4.16
Average Price	103.24	102.18
No. of Issuers/Issues	157 / 193	962 / 2137
% of Top 10 Issuers	16.65	13.90

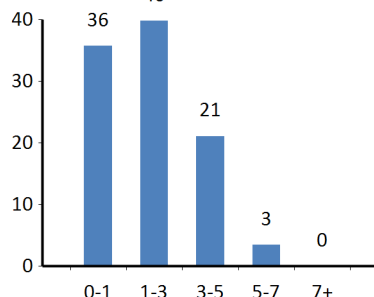
\*securities portfolio only, excludes cash

† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are from the ICE BofA US High Yield Index 100% GBP hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% GBP hedged after Nov 30, 2020 and are provided here solely for information & marketing purposes. Comparisons could also be made to other benchmarks.

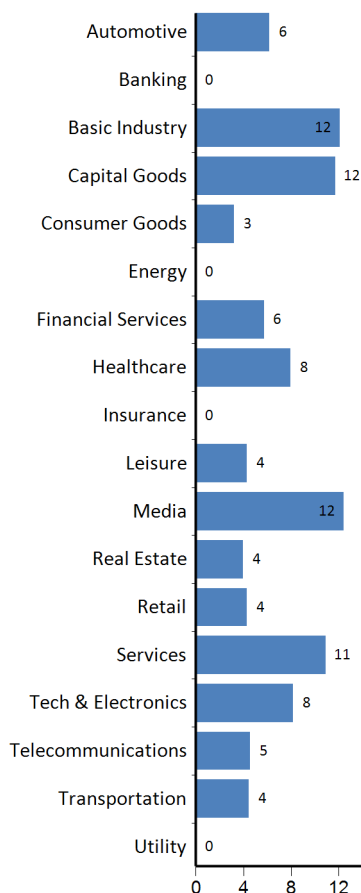
## Maturity (%)



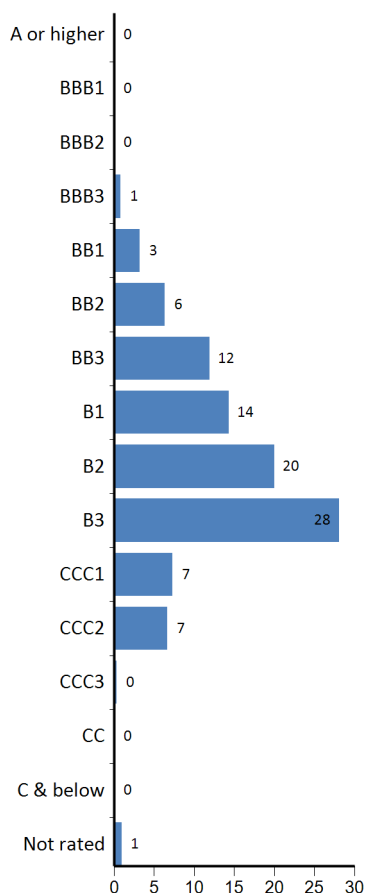
## Modified Duration to Worst (%)



## Sector (%)



## Average Rating (%)



■ Fund ■ Index

## Contact

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Find all fund documents at:

[www.skyharborglobalfunds.com](http://www.skyharborglobalfunds.com)

## About SKY Harbor Capital Management

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